

Message Text

PAGE 01 NEW DE 15279 290221Z

63

ACTION SS-30

INFO OCT-01 ISO-00 /031 W

----- 115581

R 281656Z DEC 73

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 8732

INFO AMEMBASSY JIDDA

S E C R E T NEW DELHI 15279

EXDIS

E.O.: 11652: GDS

TAGS: ENRG, SA, IN

SUBJECT: POSSIBILITY OF DECREASE IN OIL PRICES

REF: JIDDA 5715

1. WE HOPE THAT THE PICTURE OF INDIAN OIL PROBLEM DRAWN IN NEW DELHI'S 15278 IS SUFFICIENTLY GORY AND YOU ARE FREE TO USE IT SO LONG AS YOU PROTECT THE SOURCE.
 2. INDIA IS MORE FORTUNATE THAN MANY DEVELOPING COUNTRIES SINCE A SUBSTANTIAL PART OF ITS OIL IS DOMESTICALLY PRODUCED. HOWEVER, ITS IMPORTS ARE BASICALLY IRREDUCEABLE, OR CAN ONLY BE REDUCED AT THE EXPENSE OF ECONOMIC GROWTH.
 3. THERE IS A DOUBLE IRONY TO THIS SITUATION. EVEN IF WE WERE TOTALLY UNINTERESTED IN THE ECONOMIC AND POLITICAL COSTS OF REDUCED ECONOMIC GROTH IN DEVELOPING COUNTRIES, THESE COUNTRIES WILL NOW TURN FOR ASSISTANCE TO THE OECD MEMBER COUNTRIES. THIS WILL OCCUR AT A TIME WHEN THESE COUNTRIES WILL BE LEAST LIKELY OR CAPABLE OF PROVIDING SUCH ASSISTANCE. THE RESULT IS LIKELY TO BE A BACKLASH AT THE "RICH" COUNTRIES WHO ONCE AGAIN LET DOWN THE POOR IN THEIR TIME OF NEED.
 4. I CONCUR FULLY WITH AMBASSADOR AKINS' SUGGESTION FOR US LEADERSHIP AT THIS JUNCTURE. IF SUCCESSFUL, IT CAN YIELD GREAT POLITICAL AND ECONOMIC BENEFITS FOR OUR RELATIONS WITH NUMEROUS
- SECRET

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COUNTRIES, IF NOT, WE HAVE LOST NOTHING*.

MOYNIHAN

SECRET

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: Z
Capture Date: 10 MAY 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, LESS DEVELOPED COUNTRIES, ECONOMIC DEVELOPMENT, FOREIGN RELATIONS, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 28 DEC 1973
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: 11652 GDS
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Handling Restrictions: n/a
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Original Classification: SECRET
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30 JUN 2005

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